

Neighborhood Assistance Program (NAP) Application Announcement

The Indiana Housing and Community Development Authority (IHCDA) will be releasing the 2016-2017 Neighborhood Assistance Program (NAP) funding application on Monday, March 14, 2016. The application will remain available for completion until the close of business on Monday, April 18, 2016; any applications received outside of this timeline will not be considered for funding. The link to the application will be available on the IHCDA website under the NAP partner page at <http://www.in.gov/myihcda/nap.htm>. On the same date, IHCDA will also release an overview of the questions that agencies will be asked to address in the application. This will allow agencies to prepare their answers prior to beginning the application as the application must be completed in one sitting and cannot be saved.

For any questions regarding the application, please contact Brian Carman at bcarman@ihcda.in.gov

The Neighborhood Assistance Program (NAP) offers \$2.5 million in tax credits annually for distribution by not-for-profit corporations. Organizations use NAP tax credits as an incentive to help them leverage more contributions from individuals and businesses for certain neighborhood-based programs and projects. Eligible projects include affordable housing, counseling, child-care, educational assistance, emergency assistance, job training, medical care, recreational facilities, downtown rehabilitation, and neighborhood commercial revitalization. All projects must benefit economically disadvantaged areas and/or persons. The NAP program follows the state fiscal year from July 1 to June 30. The maximum tax credit award per organization per fiscal year is \$40,000.00. Tax credits are distributed to donors at 50% of the contribution amount and are subtracted from a donor's state income tax liability. Indiana Code 6-3.1-9 established the NAP program.